

## Project Highlights



- Improved Accessibility
- Increased Natural Light
- Second Gymnasium
- Auditorium Upgrades
- Modern Library
- Energy Efficiency
- Improved Curb Appeal
- New Locker Rooms
- Eliminate Pass-Through Classrooms
- Modern Science Labs
- Improved Lobby
- Improved Security
- Traffic Flow Improvements
- Athletic Fields Upgrades
- Outdoor Eating Areas
- Building Code Improvements
- New Flooring
- New Lights
- Infrastructure Upgrades
- Sprinkler System
- Pool Pump & HVAC Upgrades
- Metal & Wood Shop Upgrades
- New Doors
- New Windows

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Addison Northeast Supervisory Union

## Mt. Abraham Renovation Project Fall 2017



In 1967, during a time of significant change in VT's educational landscape, voters of the newly formed Union District #28 were asked to envision a school facility that would support the future of education for the students in our five-town community. On April 12, 1967, voters approved the construction of a new Junior/Senior High School by a vote of 817 to 331.

Fifty years later, voters of the newly formed Mount Abraham Unified School District have the same opportunity to envision the future and determine what kind of facility our children will be educated in for decades to come.

**Bond Vote:**

**Thursday, November 2, 2017**

7am - 7pm in each town.

Contact your local town offices for polling locations

A lot has changed since the bond vote of 1967. Similarly, a lot has changed since the failed bond vote of 2014. In today's dollars the 2014 project would be estimated at nearly \$38 million. This means at \$35 million we've effectively reduced the amount we need to bond for by almost \$3 million.

Other notable differences between 2014 & 2017:

**November 2014 Bond Vote**

- \$32.6 million
- \$0 budgeted for construction services
- Projected tax increase of \$153.39 per \$100,000 of assessed value

**November 2017 Bond Vote**

- \$35 million
- \$1,000,000 budgeted for construction Services (45% of bond payment)
- Projected tax increase \$87.60 per \$100,000 of assessed value
- Act 46 tax savings will reduce taxes by \$80 per \$100,000 of assessed value in FY 2019, by \$60 in FY 2020, by \$40 in FY 2021 and by \$20 in FY 2022.

**Taxes on a home assessed at \$200,000 are estimated to increase \$175 per year, or \$15 per month, or 48 cents per day. There will be less of an increase for families who pay reduced property taxes based on income.**

**"The regrettable feature of this long struggle has been the increase in construction cost, which has averaged between five and eight percent per year plus the increase in the bond interest rate." Superintendent Ernest M. Coddling, Sr. in his 1967 report in the first Annual Report of Union District #28**

In 1967 Superintendent Coddling realized that the delay in acting on the construction project was very costly to taxpayers. In his report he states the delay, which was approximately 2-3 years, cost taxpayers an additional \$500,000, which is substantial considering the approved bond was for just over \$2 million. Fifty years later we find ourselves in a similar situation. The project proposed in 2014 would now be estimated to have increased by more than \$5 million. That's an increase of over \$140,000 each month for the past three years!

Other notable contributors to cost increases:

**Interest Rate Increases**

- An interest rate increase of 0.5% increases the total interest paid by approximately \$2.75 million

**Construction Cost Increases**

- Construction costs are estimated to increase at a rate of 5% each year. On a project the size of what is proposed that's an increase of \$1.7 million each year, or \$140,000 each month, or \$4,500 each day.

**A Costly Combination**

- If the November bond is not approved and we are not able to pass a bond by January we will need to push construction back another year. That one-year delay could cost over \$4 million in combined expenses from interest rate increases and construction cost increases.

Our students deserve a facility of which they can be proud. A student presenter at the 2017 Mt. Abraham commencement ceremony said they, the class of 2017, "made it" despite the fact that the building is falling apart around them.

Last fall our building showed its age when the gym floor was ruined by a water leak. This expense was considerable and created a significant disruption to the academic and extracurricular programming at Mt. Abraham. It also impacted community events scheduled in the Mt. Abraham gym and the Bristol Elementary gym. Not addressing infrastructure needs leaves us vulnerable to future emergency situations.



A remodeling of this scale comes only a couple of times a century. If we agree that Mt. Abe is in need of significant work we should act swiftly. A delay could push construction back another year resulting in potentially millions of dollars in cost increases meaning we get a lot less work done for the same amount of money.

Fifty years ago our community was presented with an opportunity to imagine the future of education and they decided, difficult as it was, to provide for the education of our children. Now is our chance to imagine education fifty years from now and do what is necessary to provide for our students and our community. The costs, both economic and educational, will continue to grow at a rate greater than our ability to afford them.